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RECORDATION NO. 25005-A FILED

JUL 21 '05

10-07 AM

SURFACE TRANSPORTATION BOARD

July 21, 2005

Secretary
Surface Transportation Board
1925 K Street, N.W.
Washington, D.C. 20423

Dear Sir:

Enclosed for recording with the Surface Transportation Board is a Memorandum of Assignment of Railcar Lease dated 7/15/05 involving the following parties and railroad equipment:

Assignor: M&T Credit Services, LLC
25 South Charles Street
Baltimore, MD 21202

Assignee: Wells Fargo Equipment Finance, Inc.
733 Marquette Avenue
Investors Building, #700
Minneapolis, MN 55479

Equipment: 110, Flatcars with attached Trilevel Autoracks
SOO 515800-515935, NI

Please record this agreement as a secondary document to STB Recordation #25005. The filing fee of \$33 is enclosed. Thank you.

Summary: Memorandum of Assignment of Railcar Lease 7/15/05 between M&T Credit Services, LLC as Assignor and Wells Fargo Equipment Finance, Inc. as Assignee including 110, Flatcars with attached Trilevel Autoracks, a secondary document to STB Recordation #25005.

Sincerely,



Mary Ann Oster
Research Consultant

Enclosures

RECORDATION NO. 25005-A FILED

JUL 21 '05

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MEMORANDUM OF ASSIGNMENT OF RAILCAR LEASE

(Surface Transportation Board)

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF ASSIGNMENT OF RAILCAR LEASE (this "Memorandum") dated as of July 15, 2005 is between M&T CREDIT SERVICES, LLC (the "Assignor") and WELLS FARGO EQUIPMENT FINANCE, INC. (the "Assignee").

The parties to this Memorandum hereby acknowledge and confirm the following:

A. The Assignor (successor by merger to M&T Credit Corporation), as successor lessor, has leased to Soo Line Railroad Company, as lessee (the "Lessee"), one hundred ten (110) flat cars with attached tri-level autoracks identified on DESCRIPTION OF RAILCARS SCHEDULE NO. 1 attached hereto (the "Railcars") under the following lease agreement (the "Lease"):

Schedule No. 1 dated as of June 15, 2004 between M&T Credit Corporation as original lessor and Soo Line Railroad Company as lessee (which incorporates the provisions of the Master Railcar Lease Agreement dated as of June 15, 2004 between the same parties).

B. Evidence of the Lease in its original form was recorded with the Surface Transportation Board by filing a Memorandum of Schedule No. 1 to Master Railcar Lease Agreement by and between the original lessor and the Lessee dated June 15, 2004 with the Surface Transportation Board on June 24, 2004 under Recordation No. 25005.

C. The Assignor, as assignor, and the Assignee, as assignee, are parties to that certain Assignment of Lessor's Interest in Lease, dated as of even date herewith, pursuant to which the Assignor assigned to the Assignee the rights of "Lessor" under the Lease. The terms of the assignment are more particularly set forth in the above-referenced Assignment of Lessor's Interest in the Lease.

D. The parties hereto wish to show for public record this Memorandum and accordingly have caused this Memorandum to be executed by their officers thereunto duly authorized, as of the date first above written. This Memorandum may be executed in counterparts, each such counterpart shall be binding on both parties hereto, notwithstanding that both parties are not signatories to the same counterpart.

[The remainder of this page has been intentionally left blank]

IN WITNESS WHEREOF, the parties have caused this Memorandum to be executed as of the first date herein above written.

WELLS FARGO EQUIPMENT FINANCE, INC.,
as Assignee

By: *Jacqueline P. Barragan*
Jacqueline P. Barragan
Assistant Vice President

STATE OF MINNESOTA)

) ss:

COUNTY/CITY OF Minneapolis

The foregoing Memorandum of Assignment of Railcar Lease was acknowledged before me, the undersigned Notary Public, in the County/City of Minneapolis this 18 day of July, 2005 by Jacqueline P. Barragan, as Assistant Vice President of Wells Fargo Equipment Finance, Inc., a Minnesota corporation.

Marka J. Kettle
Notary Public

My commission expires: _____

[Notarial Seal]



DESCRIPTION OF RAILCARS - SCHEDULE NO. 1

One hundred ten (110) 89-foot, 70-ton flatcars with attached tri-level autoracks marked and numbered as follows:

Car Mark	Car Number	Rack Type	Car Mark	Car Number	Rack Type
SOO	515800	Tri-Level	SOO	515848	Tri-Level
SOO	515801	Tri-Level	SOO	515849	Tri-Level
SOO	515802	Tri-Level	SOO	515850	Tri-Level
SOO	515803	Tri-Level	SOO	515851	Tri-Level
SOO	515804	Tri-Level	SOO	515852	Tri-Level
SOO	515805	Tri-Level	SOO	515853	Tri-Level
SOO	515806	Tri-Level	SOO	515854	Tri-Level
SOO	515807	Tri-Level	SOO	515855	Tri-Level
SOO	515808	Tri-Level	SOO	515856	Tri-Level
SOO	515810	Tri-Level	SOO	515858	Tri-Level
SOO	515811	Tri-Level	SOO	515859	Tri-Level
SOO	515812	Tri-Level	SOO	515860	Tri-Level
SOO	515813	Tri-Level	SOO	515861	Tri-Level
SOO	515814	Tri-Level	SOO	515862	Tri-Level
SOO	515815	Tri-Level	SOO	515863	Tri-Level
SOO	515816	Tri-Level	SOO	515864	Tri-Level
SOO	515817	Tri-Level	SOO	515865	Tri-Level
SOO	515818	Tri-Level	SOO	515866	Tri-Level
SOO	515819	Tri-Level	SOO	515867	Tri-Level
SOO	515820	Tri-Level	SOO	515868	Tri-Level
SOO	515821	Tri-Level	SOO	515870	Tri-Level
SOO	515822	Tri-Level	SOO	515871	Tri-Level
SOO	515823	Tri-Level	SOO	515872	Tri-Level
SOO	515826	Tri-Level	SOO	515873	Tri-Level
SOO	515827	Tri-Level	SOO	515874	Tri-Level
SOO	515828	Tri-Level	SOO	515875	Tri-Level
SOO	515830	Tri-Level	SOO	515876	Tri-Level
SOO	515831	Tri-Level	SOO	515877	Tri-Level
SOO	515832	Tri-Level	SOO	515878	Tri-Level
SOO	515833	Tri-Level	SOO	515879	Tri-Level
SOO	515834	Tri-Level	SOO	515880	Tri-Level
SOO	515835	Tri-Level	SOO	515881	Tri-Level
SOO	515836	Tri-Level	SOO	515882	Tri-Level

Car Mark	Car Number	Rack Type	Car Mark	Car Number	Rack Type
SOO	515837	Tri-Level	SOO	515883	Tri-Level
SOO	515838	Tri-Level	SOO	515884	Tri-Level
SOO	515839	Tri-Level	SOO	515885	Tri-Level
SOO	515844	Tri-Level	SOO	515886	Tri-Level
SOO	515845	Tri-Level	SOO	515889	Tri-Level
SOO	515846	Tri-Level	SOO	515892	Tri-Level
SOO	515847	Tri-Level	SOO	515893	Tri-Level
SOO	515894	Tri-Level	SOO	515914	Tri-Level
SOO	515895	Tri-Level	SOO	515916	Tri-Level
SOO	515896	Tri-Level	SOO	515917	Tri-Level
SOO	515899	Tri-Level	SOO	515919	Tri-Level
SOO	515900	Tri-Level	SOO	515920	Tri-Level
SOO	515901	Tri-Level	SOO	515923	Tri-Level
SOO	515902	Tri-Level	SOO	515925	Tri-Level
SOO	515904	Tri-Level	SOO	515926	Tri-Level
SOO	515905	Tri-Level	SOO	515927	Tri-Level
SOO	515906	Tri-Level	SOO	515928	Tri-Level
SOO	515907	Tri-Level	SOO	515929	Tri-Level
SOO	515908	Tri-Level	SOO	515930	Tri-Level
SOO	515910	Tri-Level	SOO	515932	Tri-Level
SOO	515911	Tri-Level	SOO	515933	Tri-Level
SOO	515912	Tri-Level	SOO	515935	Tri-Level